

THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

Registered Charity No: 292835

Report of the Trustees and Financial Statements

Year ended 5 April 2022

PART ONE

Contents	Page
Report of the Trustees	2 to 6
Independent Examiner's report and Financial Statements	7 to 19

Part One contains the Report of the Trustees, including a Financial Summary.

Part Two, which is available separately, contains in full the Independent Examiner's Report, the Statement of Financial Activities, the Balance Sheet, and the Notes to the Financial Statements.

THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

Report of the Trustees

The Trustees present their report in Part One, together with the Financial Statements in Part Two, for the year ended 5 April 2022.

Charity registration number: 292835

The Trustees who served during the year were:

Elizabeth A Cave, joint Clerk/Chair (from 2.12.2021)
Wendy Sender, joint Clerk/Chair (from 2.12.2021)
Jane A Dawson, Clerk/Chair (term ended 2.12.2021)
Rosie Carnall (appointed 23.6.2021)
Jonathan Lingham
Michael D Phipps, (term ended 2.12.2021)
Nicholas A Sims.

Bankers

Triodos Bank
Deanery Road
Bristol BS1 5AS

Investment Managers

King & Shaxson
1st Floor, Cutlers Court
115 Houndsditch
London EC3A 7BR

Independent Financial Accountant

Tattersall Bailey
14A Main Street
Cockermouth
Cumbria CA13 9LQ

Rathbone Greenbank Investments
8 Finsbury Circus
London EC2M 7AZ

Independent Examiner

Luke Tattersall FCA
Tattersall Bailey
14A Main Street
Cockermouth
Cumbria CA13 9LQ

Legal Advisers

Heather Fuff
Tees Solicitors
Titan House
Castle Park
Castle Street
Cambridge CB3 0AY

Administrator and address for correspondence

Jackie Baily
Virtuosity Executive Support
Prospect House, 6 Westgate
Thirsk YO7 1QS

THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

Governing Instrument

The Charity is governed by a Deed of Trust dated 12 September 1985, as amended on 10 October 2018.

Statement of Practice

A Statement of Practice, lodged with the Charity's legal advisers, is subordinate to the Deed of Trust. It is both prescriptive and descriptive.

The *prescriptive* part consists of broad principles of governance which the Trustees expect to be maintained over the longer term. Accordingly, it represents the considered judgement of the Trustees as to how the Charity is best governed in conformity with its Deed of Trust. It is open to amendment at a general policy meeting after the Trustees have received due notice of the amendment proposed.

The *descriptive* part consists of detailed operational arrangements within which the Trustees intend to work in the shorter term. Accordingly, it represents current practice and may be changed from time to time without notice at any meeting of the Trustees. Operational arrangements shall, in any case, be reviewed at a general policy meeting each year.

Object of the Charity

Edith Maud Ellis (1878-1963) was a passionate Quaker who worked tirelessly for international peace and reconciliation. The Edith Maud Ellis 1985 Charitable Trust was established for general charitable purposes in 1985. The object of the Charity is to apply funds for the benefit of charities or for such charitable purposes as the Trustees may determine from time to time. The Trust makes grants to a range of charities and for charitable activities in accordance both with Edith Ellis's known interests and with the Trust's grant-making policies, as set out below.

Public Benefit

The Trustees confirm that they have referred to the Charity Commission's guidance on public

benefit when reviewing the Trust's aims and objectives, and when setting its grant-making policies. The Trust's aims and objectives fall within the various descriptions of charitable purposes in the Charities Act 2011. These purposes include: the advancement of religion; the advancement of education; the prevention or relief of poverty; the relief of those in need; the advancement of human rights, conflict resolution or reconciliation, including the promotion of religious or racial harmony, equality and diversity; environmental protection or improvement, including climate change mitigation; and the advancement of the arts, culture, heritage or science.

Public benefit is demonstrated in the delivery of the intended outcomes of the Trust's charitable purposes listed above, and in the financial and other support with which these outcomes can be achieved, among the public at large or among significant sections of the public without unreasonable restriction. The organisations supported during the year are listed on page 6 of this report.

Public benefit has also been demonstrated by the Charity having elected to allocate a small proportion of its endowment (currently around 7%) in organisations whose activities are closely aligned with the charitable purposes of the Trust.

During the year Trustees responded in detail to the Charity Commission's public consultation on proposed revised guidance on responsible (ethical) investment, drawing on their own experiences, and expressing the hope that more charities would follow suit.

In accordance with the wish for transparency in its work, information about the Trust and its Trustees, the new online application process for grants, and the criteria for their award, is set out on the Trust's website:

www.theedithmellischaritabletrust.org

Meetings of Trustees

Trustees met four times in the financial year 2021-22. Because of the continuing Covid-19

THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

pandemic, all these meetings were held virtually via Zoom. Each was held in the Quaker manner, guided by the spirit as much as by economic and financial imperative.

At each of these meetings, Trustees reviewed the financial position of the Charity, in terms of portfolio valuation and projected income. Trustees also agreed any actions needed to secure the Charity's future in the light of the volatility of global financial markets due to the continuing pandemic, and more recently the war in Ukraine. As a precaution, new applications for grants had previously been put on hold, but at its first meeting of the year, Trustees agreed to re-open applications from 1 September.

During the year Trustees also met to review the continued appropriateness of its policies, Trustees' compliance with these, and to consider and approve grant applications.

Appointment of Trustees

Trustees are appointed in accordance with provisions set out in the Charity's Deed of Trust. Current policy is to appoint Trustees for six years, with the possibility of reappointment for one further six-year term. Trustees' possible reappointments are reviewed two years before the expiry of their six-year term. Detailed arrangements are described in the Statement of Practice. During the year two Trustees stood down, having served two terms of six years. One new Trustee was appointed.

Remuneration of Trustees

The Trustees receive no remuneration, save in the case of professional or other charges for work done as permitted by Clause 7 of the Deed of Trust. No such payments were made in the reporting year. Trustees may be reimbursed for expenses necessarily incurred on Trust business.

Income and Reserves Policy

The Charity pursues a total return approach, deriving income from capital gains on fixed

asset investments (shares and bonds) sold from its Capital Fund, as well as from dividends generated from these investments, and from interest on cash holdings. Trustees aim to spend the majority of investment income on grants, leaving a small margin of income to cover running costs, protect the capital from a volatile market, and cover any unanticipated expenses or fluctuations in cash flow.

Fees for other professional services (accountancy, independent examiner, and administration) continue to be met from income, as are any expenses incurred by Trustees on Trust business.

Investment Policy

During the year, the Trustees reviewed and re-adopted their positive ethical investment policy. The practice remains to hold investments which are firmly aligned with the Trust's ethical principles.

The bulk of the investment portfolio is administered by two established investment management companies, in order to spread risk. Trustees meet with the managers of these funds annually to review the portfolio, and ensure that this remains in accordance with stated policy. The Trustees continue to look for opportunities to divest from holdings that contravene the Charity's ethical principles and move into funds and enterprises that mirror its values.

A relatively small proportion of total investments (less than £80,000) is in the form of transferrable shares and bonds in the secondary market. These are managed directly by the Trustees, in accordance with the Charity's stated policies on investment and risk. These investments are used to fund small-scale sustainable projects in sectors closely aligned with the Trust's charitable purposes, such as in renewable energy and social housing.

Financial Oversight

The Trust's current and projected financial positions are reviewed at each of the meetings

THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

of Trustees, and in greater detail at their annual finance meeting, to enable them to plan future allocation of grants. Two of the Trustees are designated to lead on financial matters, and they monitor income and expenditure on a monthly basis to ensure that sufficient liquidity is maintained in the current account.

Financial Summary

Historically Trustees have sought to maintain the value of the Charity's investment portfolio to provide a regular income (from dividends, interest, and sale of investments) of around £40,000 a year. The disruption to financial markets caused by external global shocks over the last year had a significant impact on this practice. As expected, in the first part of the financial year the book value of the Charity's investments rose to well-over pre-covid levels. However, following the Russian invasion of Ukraine, the value fell sharply as investors turned away from shares to safer forms of investment. The market was also affected by sharp increases in inflation, led by fuel and food prices, and the likely impact of this on the economies of many countries. Given these uncertainties, Trustees have continued to pursue a relatively cautious approach to the management of the Charity's investments.

Full financial statements for the year ended 5 April 2022 form Part Two of this report: these have been independently examined and are available separately on request. Incoming resources for the year ended 5 April 2022 totalled £27,657 (2021 = £30,025), derived from dividends and interest. Total resources expended came to £70,238 (2021 = £27,320), of which net charitable grants amounted to £53,623 (2021 = £11,795), support costs (advertising, expenses, and accountancy, legal and administrator's fees) £6,709 (2021 =

£3,596), and investment management fees £9,708 (2021 = £11,929).

Net *expenditure* (incoming resources minus total resources expended, but *before* investment net gains) came to minus £42,581 (2021 = net *income* of £2,705). Net gains in the value of the Charity's listed investments¹ amounted to £10,783, significantly less than last year (2021 = £295,469) due to turbulence in global financial markets due to Covid-19, and market worries caused by the situation in Ukraine. Total book value of the Charity's investments at the year-end stood at £1,393,110 (2021 = £1,377,452). Net current assets (cash at bank, and cash held by investment managers, less amounts falling due to creditors within one year) stood at £55,634 (2021 = £103,090). Total net assets of the Charity as at 5 April 2021 were £1,448,744 (2021 = £1,480,542).

Grants

At the start of the financial year, with the book value of the Trust's investments showing signs of recovery, and with dividend incomes also predicted to rise, Trustees awarded ten new grants from the existing pipeline totalling £25,500, including one grant of £2,500 split over two years. They also decided to accept applications for new grants from September. These were assessed in February 2022, resulting in eight further grants being awarded, totalling £29,373. In total, grant awards for the year came to £54,873 (£53,623 paid out), significantly more than in the previous year.

The grants are summarised in the table on the next page.

¹ Net gains/losses on the small number of unlisted investments cannot be determined until the assets are sold.

THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

Grants awarded:

<i>Recipient</i>	<i>Categories/criteria</i>	<i>Amount, £</i>
Ambios Ltd	D	5,000
Friends of Double Joy, Kenya	B,D,F	2,000
Global Campaign on Military Spending	B	3,000
Quaker Arts Network, Loving Earth	A,D	2,000
Play for Progress	E	2,500
Building Self-Belief	D	1,000
Freedom4Girls	F	2,500
Women's Education Project, South Sudan	E	3,000
Bees Abroad, Uganda (over 2 years)	D,F	2,500
Together Now	E	2,000
CRESST	A,B	1,713
AVP Wales	A,B	5,000
Drone Wars	B	2,400
Sheffield, City of Sanctuary	E	4,500
Hear Me Out	E	3,000
Amala Education	B,E	5,000
ForcesWatch	B	3,000
Who is Your Neighbour	B,E	4,760
Total		54,873

Key to criteria:

A - Quaker work and witness; B - Peace-building and conflict resolution; C - Interfaith and ecumenical understanding; D - Climate change mitigation work in the UK and overseas; E - Work with forced migrants and refugees, including displaced people; F - Sustainable development.

Approved by the Board of Trustees and signed on its behalf by:



Elizabeth Cave

Date: 09/01/2023

REGISTERED CHARITY NUMBER: 292835

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022
FOR
EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

Tattersall Bailey
Chartered Accountants
14A Main Street
Cockermouth
Cumbria
CA13 9LQ

EDITH MAUD ELLIS 1985 CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 10
Detailed Statement of Financial Activities	11

EDITH MAUD ELLIS 1985 CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

292835

Principal address

C/O Mrs J Bailly
6 Westgate
Thirsk
North Yorkshire
YO7 1QS

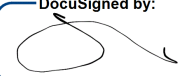
Trustees

M Phipps (resigned 2.11.21)
E Cave
J Dawson (resigned 2.11.21)
N Sims
W Sender
J Lingham
R Carnall (appointed 23.6.21)

Independent Examiner

Luke Tattersall FCA
Tattersall Bailey
Chartered Accountants
14A Main Street
Cockermouth
Cumbria
CA13 9LQ

Approved by order of the board of trustees on 26 October 2022 and signed on its behalf by:

DocuSigned by:

3ACE17A9FFE14C5...

J Lingham - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EDITH MAUD ELLIS 1985 CHARITABLE TRUST

Independent examiner's report to the trustees of Edith Maud Ellis 1985 Charitable Trust

I report to the charity trustees on my examination of the accounts of Edith Maud Ellis 1985 Charitable Trust (the Trust) for the year ended 5 April 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:

6E9631E01EFC4C5...

Luke Tattersall FCA
Tattersall Bailey
Chartered Accountants
14A Main Street
Cockermouth
Cumbria
CA13 9LQ

26 October 2022

EDITH MAUD ELLIS 1985 CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022**

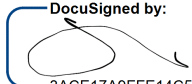
	Notes	5.4.22 Unrestricted funds £	5.4.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	6,271
Investment income	2	27,657	23,754
Total		<u>27,657</u>	<u>30,025</u>
EXPENDITURE ON			
Raising funds	3	9,708	11,929
Charitable activities			
Grants paid		53,623	11,795
Other		6,907	3,596
Total		<u>70,238</u>	<u>27,320</u>
Net gains on investments		<u>10,783</u>	<u>295,469</u>
NET INCOME/(EXPENDITURE)		(31,798)	298,174
RECONCILIATION OF FUNDS			
Total funds brought forward		1,480,542	1,182,368
TOTAL FUNDS CARRIED FORWARD		<u><u>1,448,744</u></u>	<u><u>1,480,542</u></u>

The notes form part of these financial statements

EDITH MAUD ELLIS 1985 CHARITABLE TRUST**BALANCE SHEET**
5 APRIL 2022

	Notes	5.4.22 Unrestricted funds £	5.4.21 Total funds £
FIXED ASSETS			
Investments	6	1,393,110	1,377,452
CURRENT ASSETS			
Cash at bank		58,034	105,440
CREDITORS			
Amounts falling due within one year	7	(2,400)	(2,350)
NET CURRENT ASSETS		<u>55,634</u>	<u>103,090</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,448,744	1,480,542
NET ASSETS		<u>1,448,744</u>	<u>1,480,542</u>
FUNDS	8		
Unrestricted funds		<u>1,448,744</u>	<u>1,480,542</u>
TOTAL FUNDS		<u>1,448,744</u>	<u>1,480,542</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 October 2022 and were signed on its behalf by:

DocuSigned by:

 3ACE17A9FFE14C5...

J Lingham - Trustee

The notes form part of these financial statements

EDITH MAUD ELLIS 1985 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	5.4.22	5.4.21
	£	£
Deposit account interest	7	14
Curr asset inv income	27,650	23,740
	<u>27,657</u>	<u>23,754</u>

EDITH MAUD ELLIS 1985 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022****3. RAISING FUNDS****Investment management costs**

	5.4.22	5.4.21
	£	£
Portfolio management	9,708	11,929
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

	5.4.22	5.4.21
	£	£
Trustees' expenses	194	14
	<u> </u>	<u> </u>

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	6,271
Investment income	23,754
Total	<u>30,025</u>
EXPENDITURE ON	
Raising funds	11,929
Charitable activities	
Grants paid	11,795
Other	3,596
Total	<u>27,320</u>
Net gains on investments	<u>295,469</u>
NET INCOME	298,174
RECONCILIATION OF FUNDS	
Total funds brought forward	1,182,368

EDITH MAUD ELLIS 1985 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022****5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £
TOTAL FUNDS CARRIED FORWARD	1,480,542

6. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 6 April 2021	1,299,868	77,584	1,377,452
Additions	321,455	22,500	343,955
Disposals	(263,136)	(27,500)	(290,636)
Revaluations	(37,661)	-	(37,661)
	<hr/>	<hr/>	<hr/>
At 5 April 2022	1,320,526	72,584	1,393,110
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 5 April 2022	1,320,526	72,584	1,393,110
	<hr/>	<hr/>	<hr/>
At 5 April 2021	1,299,868	77,584	1,377,452
	<hr/>	<hr/>	<hr/>

There were £470,168 investment assets outside the UK.

Cost or valuation at 5 April 2022 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2022	(37,661)	-	(37,661)
Valuation in 2021	232,666	(7,640)	225,026
Valuation in 2020	123,453	37	123,490
Cost	1,002,068	80,187	1,082,255
	<hr/>	<hr/>	<hr/>
	1,320,526	72,584	1,393,110
	<hr/>	<hr/>	<hr/>

If Fixed asset investments had not been revalued they would have been included at the following historical cost:

	5.4.22 £	5.4.21 £
Cost	1,082,255	1,028,936
	<hr/>	<hr/>
Aggregate provisions	(310,855)	(356,156)
	<hr/>	<hr/>

Fixed asset investments were valued on an open market basis on 5 April 2022 by Rathbone and King Shaxson..

EDITH MAUD ELLIS 1985 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.22 £	5.4.21 £
Other creditors	2,400	2,350

8. MOVEMENT IN FUNDS

	At 6.4.21 £	Net movement in funds £	Transfers between funds £	At 5.4.22 £
Unrestricted funds				
General fund	3,007	(32,873)	33,000	3,134
Designated capital fund	1,477,535	1,075	(33,000)	1,445,610
	<u>1,480,542</u>	<u>(31,798)</u>	<u>-</u>	<u>1,448,744</u>
TOTAL FUNDS	<u>1,480,542</u>	<u>(31,798)</u>	<u>-</u>	<u>1,448,744</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	27,657	(60,530)	-	(32,873)
Designated capital fund	-	(9,708)	10,783	1,075
	<u>27,657</u>	<u>(70,238)</u>	<u>10,783</u>	<u>(31,798)</u>
TOTAL FUNDS	<u>27,657</u>	<u>(70,238)</u>	<u>10,783</u>	<u>(31,798)</u>

Comparatives for movement in funds

	At 6.4.20 £	Net movement in funds £	Transfers between funds £	At 5.4.21 £
Unrestricted funds				
General fund	1,873	14,634	(13,500)	3,007
Designated capital fund	1,180,495	283,540	13,500	1,477,535
	<u>1,182,368</u>	<u>298,174</u>	<u>-</u>	<u>1,480,542</u>
TOTAL FUNDS	<u>1,182,368</u>	<u>298,174</u>	<u>-</u>	<u>1,480,542</u>

EDITH MAUD ELLIS 1985 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022****8. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	30,025	(15,391)	-	14,634
Designated capital fund	-	(11,929)	295,469	283,540
	<u>30,025</u>	<u>(27,320)</u>	<u>295,469</u>	<u>298,174</u>
TOTAL FUNDS	<u>30,025</u>	<u>(27,320)</u>	<u>295,469</u>	<u>298,174</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.20 £	Net movement in funds £	Transfers between funds £	At 5.4.22 £
Unrestricted funds				
General fund	1,873	(18,239)	19,500	3,134
Designated capital fund	1,180,495	284,615	(19,500)	1,445,610
	<u>1,182,368</u>	<u>266,376</u>	<u>-</u>	<u>1,448,744</u>
TOTAL FUNDS	<u>1,182,368</u>	<u>266,376</u>	<u>-</u>	<u>1,448,744</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	57,682	(75,921)	-	(18,239)
Designated capital fund	-	(21,637)	306,252	284,615
	<u>57,682</u>	<u>(97,558)</u>	<u>306,252</u>	<u>266,376</u>
TOTAL FUNDS	<u>57,682</u>	<u>(97,558)</u>	<u>306,252</u>	<u>266,376</u>

EDITH MAUD ELLIS 1985 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2022.

EDITH MAUD ELLIS 1985 CHARITABLE TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022**

	5.4.22 £	5.4.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	6,271
Investment income		
Deposit account interest	7	14
Curr asset inv income	27,650	23,740
	<u>27,657</u>	<u>23,754</u>
Total incoming resources	<u>27,657</u>	<u>30,025</u>
EXPENDITURE		
Investment management costs		
Portfolio management	9,708	11,929
Charitable activities		
Grants to institutions	53,623	11,795
Support costs		
Management		
Advertising	1,325	98
Finance		
Trustees' expenses	194	14
Governance costs		
Sundries	255	4
Accountancy and legal fees	2,390	2,350
Administrator's fees	2,743	1,130
	<u>5,388</u>	<u>3,484</u>
Total resources expended	<u>70,238</u>	<u>27,320</u>
Net (expenditure)/income before gains and losses	(42,581)	2,705
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	10,783	295,469
Net (expenditure)/income	<u>(31,798)</u>	<u>298,174</u>

This page does not form part of the statutory financial statements

REGISTERED CHARITY NUMBER: 292835

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022
FOR
EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

Tattersall Bailey
Chartered Accountants
14A Main Street
Cockermouth
Cumbria
CA13 9LQ

EDITH MAUD ELLIS 1985 CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 10
Detailed Statement of Financial Activities	11

EDITH MAUD ELLIS 1985 CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

292835

Principal address

C/O Mrs J Bailly
6 Westgate
Thirsk
North Yorkshire
YO7 1QS

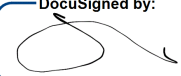
Trustees

M Phipps (resigned 2.11.21)
E Cave
J Dawson (resigned 2.11.21)
N Sims
W Sender
J Lingham
R Carnall (appointed 23.6.21)

Independent Examiner

Luke Tattersall FCA
Tattersall Bailey
Chartered Accountants
14A Main Street
Cockermouth
Cumbria
CA13 9LQ

Approved by order of the board of trustees on 26 October 2022 and signed on its behalf by:

DocuSigned by:

3ACE17A9FFE14C5...

J Lingham - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EDITH MAUD ELLIS 1985 CHARITABLE TRUST

Independent examiner's report to the trustees of Edith Maud Ellis 1985 Charitable Trust

I report to the charity trustees on my examination of the accounts of Edith Maud Ellis 1985 Charitable Trust (the Trust) for the year ended 5 April 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:

6E9631E01EFC4C5...

Luke Tattersall FCA
Tattersall Bailey
Chartered Accountants
14A Main Street
Cockermouth
Cumbria
CA13 9LQ

26 October 2022

EDITH MAUD ELLIS 1985 CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022**

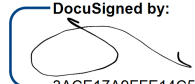
	Notes	5.4.22 Unrestricted funds £	5.4.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	6,271
Investment income	2	27,657	23,754
Total		<u>27,657</u>	<u>30,025</u>
EXPENDITURE ON			
Raising funds	3	9,708	11,929
Charitable activities			
Grants paid		53,623	11,795
Other		6,907	3,596
Total		<u>70,238</u>	<u>27,320</u>
Net gains on investments		<u>10,783</u>	<u>295,469</u>
NET INCOME/(EXPENDITURE)		(31,798)	298,174
RECONCILIATION OF FUNDS			
Total funds brought forward		1,480,542	1,182,368
TOTAL FUNDS CARRIED FORWARD		<u><u>1,448,744</u></u>	<u><u>1,480,542</u></u>

The notes form part of these financial statements

EDITH MAUD ELLIS 1985 CHARITABLE TRUST**BALANCE SHEET**
5 APRIL 2022

	Notes	5.4.22 Unrestricted funds £	5.4.21 Total funds £
FIXED ASSETS			
Investments	6	1,393,110	1,377,452
CURRENT ASSETS			
Cash at bank		58,034	105,440
CREDITORS			
Amounts falling due within one year	7	(2,400)	(2,350)
NET CURRENT ASSETS		<u>55,634</u>	<u>103,090</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,448,744	1,480,542
NET ASSETS		<u>1,448,744</u>	<u>1,480,542</u>
FUNDS	8		
Unrestricted funds		<u>1,448,744</u>	<u>1,480,542</u>
TOTAL FUNDS		<u>1,448,744</u>	<u>1,480,542</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 October 2022 and were signed on its behalf by:

DocuSigned by:

 3ACE17A9FFE14C5...

J Lingham - Trustee

EDITH MAUD ELLIS 1985 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	5.4.22	5.4.21
	£	£
Deposit account interest	7	14
Curr asset inv income	27,650	23,740
	<u>27,657</u>	<u>23,754</u>

EDITH MAUD ELLIS 1985 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022****3. RAISING FUNDS****Investment management costs**

	5.4.22	5.4.21
	£	£
Portfolio management	9,708	11,929
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

	5.4.22	5.4.21
	£	£
Trustees' expenses	194	14
	<u> </u>	<u> </u>

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	6,271
Investment income	23,754
Total	<u>30,025</u>
EXPENDITURE ON	
Raising funds	11,929
Charitable activities	
Grants paid	11,795
Other	3,596
Total	<u>27,320</u>
Net gains on investments	<u>295,469</u>
NET INCOME	298,174
RECONCILIATION OF FUNDS	
Total funds brought forward	1,182,368

EDITH MAUD ELLIS 1985 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022****5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £
TOTAL FUNDS CARRIED FORWARD	1,480,542

6. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 6 April 2021	1,299,868	77,584	1,377,452
Additions	321,455	22,500	343,955
Disposals	(263,136)	(27,500)	(290,636)
Revaluations	(37,661)	-	(37,661)
	<hr/>	<hr/>	<hr/>
At 5 April 2022	1,320,526	72,584	1,393,110
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 5 April 2022	1,320,526	72,584	1,393,110
	<hr/>	<hr/>	<hr/>
At 5 April 2021	1,299,868	77,584	1,377,452
	<hr/>	<hr/>	<hr/>

There were £470,168 investment assets outside the UK.

Cost or valuation at 5 April 2022 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2022	(37,661)	-	(37,661)
Valuation in 2021	232,666	(7,640)	225,026
Valuation in 2020	123,453	37	123,490
Cost	1,002,068	80,187	1,082,255
	<hr/>	<hr/>	<hr/>
	1,320,526	72,584	1,393,110
	<hr/>	<hr/>	<hr/>

If Fixed asset investments had not been revalued they would have been included at the following historical cost:

	5.4.22 £	5.4.21 £
Cost	1,082,255	1,028,936
	<hr/>	<hr/>
Aggregate provisions	(310,855)	(356,156)
	<hr/>	<hr/>

Fixed asset investments were valued on an open market basis on 5 April 2022 by Rathbone and King Shaxson..

EDITH MAUD ELLIS 1985 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.22	5.4.21
	£	£
Other creditors	2,400	2,350

8. MOVEMENT IN FUNDS

	At 6.4.21 £	Net movement in funds £	Transfers between funds £	At 5.4.22 £
Unrestricted funds				
General fund	3,007	(32,873)	33,000	3,134
Designated capital fund	1,477,535	1,075	(33,000)	1,445,610
	<u>1,480,542</u>	<u>(31,798)</u>	<u>-</u>	<u>1,448,744</u>
TOTAL FUNDS	<u>1,480,542</u>	<u>(31,798)</u>	<u>-</u>	<u>1,448,744</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	27,657	(60,530)	-	(32,873)
Designated capital fund	-	(9,708)	10,783	1,075
	<u>27,657</u>	<u>(70,238)</u>	<u>10,783</u>	<u>(31,798)</u>
TOTAL FUNDS	<u>27,657</u>	<u>(70,238)</u>	<u>10,783</u>	<u>(31,798)</u>

Comparatives for movement in funds

	At 6.4.20 £	Net movement in funds £	Transfers between funds £	At 5.4.21 £
Unrestricted funds				
General fund	1,873	14,634	(13,500)	3,007
Designated capital fund	1,180,495	283,540	13,500	1,477,535
	<u>1,182,368</u>	<u>298,174</u>	<u>-</u>	<u>1,480,542</u>
TOTAL FUNDS	<u>1,182,368</u>	<u>298,174</u>	<u>-</u>	<u>1,480,542</u>

EDITH MAUD ELLIS 1985 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022****8. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	30,025	(15,391)	-	14,634
Designated capital fund	-	(11,929)	295,469	283,540
	<u>30,025</u>	<u>(27,320)</u>	<u>295,469</u>	<u>298,174</u>
TOTAL FUNDS	<u>30,025</u>	<u>(27,320)</u>	<u>295,469</u>	<u>298,174</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.20 £	Net movement in funds £	Transfers between funds £	At 5.4.22 £
Unrestricted funds				
General fund	1,873	(18,239)	19,500	3,134
Designated capital fund	1,180,495	284,615	(19,500)	1,445,610
	<u>1,182,368</u>	<u>266,376</u>	<u>-</u>	<u>1,448,744</u>
TOTAL FUNDS	<u>1,182,368</u>	<u>266,376</u>	<u>-</u>	<u>1,448,744</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	57,682	(75,921)	-	(18,239)
Designated capital fund	-	(21,637)	306,252	284,615
	<u>57,682</u>	<u>(97,558)</u>	<u>306,252</u>	<u>266,376</u>
TOTAL FUNDS	<u>57,682</u>	<u>(97,558)</u>	<u>306,252</u>	<u>266,376</u>

EDITH MAUD ELLIS 1985 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2022.

EDITH MAUD ELLIS 1985 CHARITABLE TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022**

	5.4.22 £	5.4.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	6,271
Investment income		
Deposit account interest	7	14
Curr asset inv income	27,650	23,740
	<u>27,657</u>	<u>23,754</u>
Total incoming resources	<u>27,657</u>	<u>30,025</u>
EXPENDITURE		
Investment management costs		
Portfolio management	9,708	11,929
Charitable activities		
Grants to institutions	53,623	11,795
Support costs		
Management		
Advertising	1,325	98
Finance		
Trustees' expenses	194	14
Governance costs		
Sundries	255	4
Accountancy and legal fees	2,390	2,350
Administrator's fees	2,743	1,130
	<u>5,388</u>	<u>3,484</u>
Total resources expended	<u>70,238</u>	<u>27,320</u>
Net (expenditure)/income before gains and losses	(42,581)	2,705
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	10,783	295,469
Net (expenditure)/income	<u>(31,798)</u>	<u>298,174</u>

This page does not form part of the statutory financial statements